

Federal Reserve System

§ 249.50

(2) For the period during which a Board-regulated institution must calculate a liquidity coverage ratio each business day under subpart F of this part, if a Board-regulated institution's liquidity coverage ratio is below the minimum requirement in § 249.10 for three consecutive business days, or if the Board has determined that the Board-regulated institution is otherwise materially noncompliant with the requirements of this part, the Board-regulated institution must promptly provide to the Board a plan for achieving compliance with the minimum liquidity requirement in § 249.10 and all other requirements of this part.

(3) The plan must include, as applicable:

(i) An assessment of the Board-regulated institution's liquidity position;

(ii) The actions the Board-regulated institution has taken and will take to achieve full compliance with this part, including:

(A) A plan for adjusting the Board-regulated institution's risk profile, risk management, and funding sources in order to achieve full compliance with this part; and

(B) A plan for remediating any operational or management issues that contributed to noncompliance with this part;

(iii) An estimated time frame for achieving full compliance with this part; and

(iv) A commitment to report to the Board no less than weekly on progress to achieve compliance in accordance with the plan until full compliance with this part is achieved.

(c) *Supervisory and enforcement actions.* The Board may, at its discretion, take additional supervisory or enforcement actions to address noncompliance with the minimum liquidity standard and other requirements of this part.

[79 FR 61523, 61539, Oct. 10, 2014, as amended at 79 FR 61540, Oct. 10, 2014]

Subpart F—Transitions

§ 249.50 Transitions.

(a) Covered depository institution holding companies with \$700 billion or more in total consolidated assets or \$10 trillion or more in assets under custody. For any depository institution

holding company that has total consolidated assets equal to \$700 billion or more, as reported on the company's most recent Consolidated Financial Statements for Holding Companies (FR Y-9C), or \$10 trillion or more in assets under custody, as reported on the company's most recent Banking Organization Systemic Risk Report (FR Y-15), and any depository institution that is a consolidated subsidiary of such depository institution holding company that has total consolidated assets equal to \$10 billion or more, as reported on the most recent year-end Consolidated Report of Condition and Income:

(1) Beginning January 1, 2015, through June 30, 2015, the Board-regulated institution must calculate and maintain a liquidity coverage ratio monthly, on each calculation date that is the last business day of the applicable calendar month, in accordance with this part, that is equal to or greater than 0.80.

(2) Beginning July 1, 2015 through December 31, 2015, the Board-regulated institution must calculate and maintain a liquidity coverage ratio on each calculation date in accordance with this part that is equal to or greater than 0.80.

(3) Beginning January 1, 2016, through December 31, 2016, the Board-regulated institution must calculate and maintain a liquidity coverage ratio on each calculation date in accordance with this part that is equal to or greater than 0.90.

(4) On January 1, 2017, and thereafter, the Board-regulated institution must calculate and maintain a liquidity coverage ratio on each calculation date that is equal to or greater than 1.0.

(b) *Other Board-regulated institutions.* For any Board-regulated institution subject to a minimum liquidity standard under this part not described in paragraph (a) of this section:

(1) Beginning January 1, 2015, through December 31, 2015, the Board-regulated institution must calculate and maintain a liquidity coverage ratio monthly, on each calculation date that is the last business day of the applicable calendar month, in accordance with this part, that is equal to or greater than 0.80.

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(2) Beginning January 1, 2016, through June 30, 2016, the Board-regulated institution must calculate and maintain a liquidity coverage ratio monthly, on each calculation date that is the last business day of the applicable calendar month, in accordance with this part, that is equal to or greater than 0.90.

(3) Beginning July 1, 2016, through December 31, 2016, the Board-regulated institution must calculate and maintain a liquidity coverage ratio on each calculation date in accordance with this part that is equal to or greater than 0.90.

(4) On January 1, 2017, and thereafter, the Board-regulated institution must calculate and maintain a liquidity coverage ratio on each calculation date that is equal to or greater than 1.0.

Subpart G—Liquidity Coverage Ratio for Certain Bank Holding Companies

SOURCE: 79 FR 61540, Oct. 10, 2014, unless otherwise noted.

§ 249.60 Applicability.

(a) *Scope.* This subpart applies to a covered depository institution holding company domiciled in the United States that has total consolidated assets equal to \$50 billion or more, based on the average of the Board-regulated institution's four most recent FR Y-9Cs (or, if a savings and loan holding company is not required to report on the FR Y-9C, based on the average of its estimated total consolidated assets for the most recent four quarters, calculated in accordance with the instructions to the FR Y-9C) and does not meet the applicability criteria set forth in § 249.1(b).

(b) *Applicable provisions.* Except as otherwise provided in this subpart, the provisions of subparts A through E of this part apply to covered depository institution holding companies that are subject to this subpart.

(c) *Applicability.* Subject to the transition periods set forth in § 249.61:

(1) A Board-regulated institution that meets the threshold for applicability of this subpart under paragraph (a) of this section on September 30, 2014, must comply with the require-

ments of this subpart beginning on January 1, 2015; and

(2) A Board-regulated institution that first meets the threshold for applicability of this subpart under paragraph (a) of this section after September 30, 2014, must comply with the requirements of this subpart beginning on the first day of the first quarter after which it meets the threshold set forth in paragraph (a).

§ 249.61 Liquidity coverage ratio.

(a) *Calculation of liquidity coverage ratio.* A Board-regulated institution subject to this subpart must calculate and maintain a liquidity coverage ratio in accordance with § 249.10 and this subpart, provided however, that such Board-regulated institution shall only be required to maintain a liquidity coverage ratio that is equal to or greater than 1.0 on last business day of the applicable calendar month. A Board-regulated institution subject to this subpart must calculate its liquidity coverage ratio as of the same time on each calculation day (elected calculation time). The Board-regulated institution must select this time by written notice to the Board prior to the effective date of this rule. The Board-regulated institution may not thereafter change its elected calculation time without prior written approval from the Board.

(b) *Transitions.* For any Board-regulated institution subject to a minimum liquidity standard under this subpart:

(1) Beginning January 1, 2016, through December 31, 2016, the Board-regulated institution must calculate and maintain a liquidity coverage ratio monthly, on each calculation date, in accordance with this subpart, that is equal to or greater than 0.90.

(2) Beginning January 1, 2017 and thereafter, the Board-regulated institution must calculate and maintain a liquidity coverage ratio monthly, on each calculation date, in accordance with this subpart, that is equal to or greater than 1.0.

§ 249.62 High-quality liquid asset amount.

A covered depository institution holding company subject to this subpart must calculate its HQLA amount